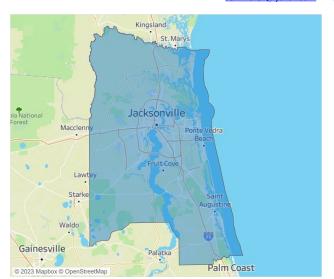


## Contacts

Jeff Adler Vice President <u>Jeff.Adler@yardi.com</u> Razvan Cimpean SEO Engineer Razvan-I.Cimpean@yardi.com Jacksonville May 2023



Jacksonville is the 44th largest multifamily market with 113,322 completed units and 53,329 units in development, 14,656 of which have already broken ground.

New lease asking **rents** are at \$1,540, up 0.9% ▲ from the previous year placing Jacksonville at 103rd overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **789** ▲ net units absorbed over the past twelve months. This is down **-476** ▼ units from the previous year's gain of **1,265** ▲ absorbed units.

**Employment** in Jacksonville has grown by **4.1%** ▲ over the past 12 months, while hourly wages have fallen by **-4.6%** ▼ YoY to **\$31.71** according to the *Bureau of Labor Statistics*.





